



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Gladys Kannankeril
DOCKET NO.: 16-06471.001-R-1
PARCEL NO.: 07-33-307-020

The parties of record before the Property Tax Appeal Board are Gladys Kannankeril, the appellant, by attorney William I. Sandrick, of Sandrick Law Firm, LLC in South Holland, and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***no change*** in the assessment of the property as established by the **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 74,860
IMPR.: \$334,960
TOTAL: \$409,820

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of dryvit construction with 7,707 square feet of living area. The dwelling was constructed in 1992. Features of the home include a full basement that is partially finished, central air conditioning, two fireplaces and an attached three-car garage. The property has a 16,960 square foot site and is located in Naperville, Naperville Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$950,000 or \$123.26 per square foot of living area, land included, as of January 1, 2014. The appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach in estimating the market value of the subject property.

Using the cost approach, the appraiser estimated a market value of \$981,100. Under the sales comparison approach, the appraiser considered three comparable properties that sold from February 2013 to February 2014 for prices that ranged from \$710,000 to \$810,000 or from \$141.77 to \$161.10 per square foot of living area, land included. The comparables are located from four to six blocks from the subject property and have sites that range from 11,400 to 33,541 square feet of land area. The comparable properties are improved with two-story dwellings of dryvit or frame and masonry construction. The dwellings were constructed in 1988 or 1997 and range in size from 4,903 to 5,396 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made large adjustments to the sale prices for differences in living area and smaller adjustments for differences in land area, condition, exterior construction, and bathroom and fireplace count. The appraiser determined that the adjusted sale prices of the comparable properties ranged from \$908,300 to \$960,900 or from \$168.33 to \$191.11 per square foot of living area, land included. In reconciling the two value conclusions, the appraiser gave greatest weight to the sales comparison approach and concluded that the subject property had a market value of \$950,000 as of January 1, 2014.

Based upon the foregoing, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$409,820. The subject's assessment reflects a market value of \$1,231,060 or \$159.73 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for DuPage County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's appraisal evidence, the board of review through the township assessor's office remarked that the subject property has been appealed numerous times before the Property Tax Appeal Board. The assessor also noted the subject is the largest dwelling "in the Naperville Township side of the development" and the subject has a golf course to the rear and front. The board of review evidence referenced a map to support the subject's location, but no map was submitted with this evidence. As to the appraisal report, the assessor noted the valuation is date is January 1, 2014 and two of the comparable sales in the appraisal are in the subject development but "in a different township/county." Another sale in the appraisal "could not be confirmed" since it was in Wheatland Township.

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on five comparable sales. Board of review comparable #3 is the same property as the appraiser's comparable #1. As a result, this common comparable will not be included in the discussion of the board of review's other sales evidence. Four of the five board of review comparables have the same neighborhood code assigned by the assessor as the subject property; the assessor contended comparable outside the neighborhood is in a "competitive neighborhood." The comparables are improved with two-story or 2.5-story dwellings of frame, masonry or frame and masonry exterior construction. The dwellings were constructed between 1994 and 2004. The homes contain from 4,161 to 8,430 square feet of living area and have features similar to the subject property. Board of review comparables #1, #2, #4 and #5 sold from January 2014 to September 2015 for prices ranging from \$500,000 to \$1,650,000 or from \$155.46 to \$195.73 per square foot of living area, land included.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

In this appeal, the appellant submitted an appraisal with an effective date of January 1, 2014. The appellant's appraiser analyzed three comparable sales that occurred from February 2013 to February 2014 for prices that ranged from \$710,000 to \$810,000 or from \$141.77 to \$161.10 per square foot of living area, land included. After adjustments, the sale prices ranged from \$908,300 to \$960,900 or from \$168.33 to \$191.11 per square foot of living area, land included. The Board finds the appellant's appraisal to be dated for purposes of this 2016 tax year appeal. The appraisal's effective date was one year prior to the assessment date and two of the appraiser's comparable sales occurred in 2013, which is not proximate to the assessment date at issue of January 1, 2016. Consequently, the Board finds the appraiser's opinion of value in a dated report utilizing dated sales fails to establish the subject's estimated market value as of January 1, 2016. As a result, the Board will instead examine the raw sales submitted by both parties.

The Board finds that all of the seven comparable sales submitted by the parties were similar to the subject in story height, age and most features. None of the comparables were similar to the subject in living area although board of review comparable #5 was most similar at 8,430 square feet, but this property sold in September 2015 for nearly \$1 million more than any of the other comparable properties in the record. As a result, board of review comparable #5 is an outlier and will be given less weight. Additionally appraisal sale #2 and board of review comparable #3/appraisal sale #1 present dated sales 2013 and have been given reduced weight.

On this record, the Board finds the best evidence of market value to be board of review comparables #1 and #2 along with appraisal sale #3. These properties were located near the subject property and were also similar in age and most features. Moreover, the Board finds these properties sold most proximate to the January 1, 2016 assessment date. These three comparables sold between February 2014 and August 2015 for prices ranging from \$710,000 to \$875,000 or from \$144.81 to \$192.26 per square foot of living area, land included. The subject's total assessment reflects a market value of \$1,231,060 or \$159.73 per square foot of living area, land included, which, on a per square foot basis, is within the range of the best sales in the record. After considering adjustments to the comparables for differences when compared to the subject, including the subject's substantially larger dwelling size, the subject's estimated market value based on its assessment appears to be justified. Based on this evidence, the Board finds no reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman



Member

Member



Member

Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 18, 2020



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

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